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Attorney for BSI Financial Services as servicer for  
U.S. Bank Trust National Association, as Trustee of the Igloo Series III Trust  
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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

IN RE:

Robert K. Richardson

Debtor

-----X  
: CASE NO.: 19-16811  
:  
: CHAPTER: 13  
:  
: HON. JUDGE.:  
: JOHN K. SHERWOOD  
:  
: HEARING DATE:  
: **JUNE 13, 2019 AT 8:30 AM**  
:  
:  
:

-----X  
**NOTICE OF OBJECTION TO CONFIRMATION OF PLAN**

**PLEASE TAKE NOTICE** that BSI Financial Services as servicer for U.S. Bank Trust National Association, as Trustee of the Igloo Series III Trust (“Secured Creditor”), the holder of a mortgage on real property of the debtor(s), by and through its undersigned attorneys, hereby objects to the confirmation of the Chapter 13 Plan on grounds including:

1. Debtor(s) plan fails to provide for the claim of Secured Creditor. The objecting creditor is due arrears of approximately \$266,480.40 which will be set forth in a Proof of Claim to be filed prior to bar date.
2. Debtor(s) plan as proposed appears to contemplate that there will be no cure for the prepetition arrears of Secured Creditor unless or until a loan modification is

achieved. The requirements of 11 U.S.C. § 1322(d)(2) do not provide for payment over a period longer than 5 years. Moreover, the debtor(s) are obligated to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C. § 1322 (b)(5). Accordingly, in the event that the ongoing loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C. § 1325(a)(1).

3. Debtor(s) seeks to modify the rights of Secured Creditor, which is the holder of a claim secured only by a security interest in real property that is the principal residence of the debtor(s).
4. Debtor(s) proposed plan fails to comply with the requirements of the Bankruptcy Code and is not proposed in good faith.
5. Debtor(s) proposed plan does not provide that Secured Creditor retain its lien.
6. Debtor(s) proposed plan is not feasible.
7. Debtor(s) proposed plan fails to comply with other applicable provisions of Title 11.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C § 1325(a)(4) and 1325(b), et seq.

unless the plan provides for full payment of the claim.

FRIEDMAN VARTOLO LLP  
85 Broad Street Suite 501  
New York, New York 10004  
Attorneys for Secured Creditor

By: /s/ Jonathan Schwalb  
Jonathan Schwalb, Esq.

Date: June 7, 2019

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**Caption in Compliance with D.N.J. LBR 9004-1(b)**

Jonathan Schwalb, Esq.  
Friedman Vartolo LLP  
85 Broad Street, Suite 501  
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P: (212) 471-5100  
Attorneys for BSI Financial Services as Servicer  
for US Bank Trust N.A., as Trustee of the Igloo  
Series III Trust

In Re:

Robert K. Richardson

Case No.: 19-16811

Chapter: 13

Adv. No.: \_\_\_\_\_

Hearing Date: June 13, 2019 at 8:30 AM

Hon. Judge: John K. Sherwood

**CERTIFICATION OF SERVICE**

1. I, Theodore Weber :

☐ represent \_\_\_\_\_ in the this matter.

☒ am the secretary/paralegal for Jonathan Schwalb, Esq., who represents  
BSI Financial Services in the this matter.

☐ am the \_\_\_\_\_ in the this case and am representing myself.

2. On June 7, 2019, I sent a copy of the following pleadings and/or documents  
to the parties listed in the chart below.

- Notice of Objection to Confirmation of Plan

3. I certify under penalty of perjury that the above documents were sent using the mode of service  
indicated.

Date: June 7, 2019

/s/ Theodore Weber  
Signature

| Name and Address of Party Served   | Relationship of Party to the Case | Mode of Service   |
|--|-----------------------------------|---|
| Robert K. Richardson<br>179 Tichenor AVE<br>South Orange, NJ 07079   | Debtor(s)                         | <input type="checkbox"/> Hand-delivered<br><input checked="" type="checkbox"/> Regular mail<br><input type="checkbox"/> Certified mail/RR<br><input type="checkbox"/> E-mail<br><input type="checkbox"/> Notice of Electronic Filing (NEF)<br><input type="checkbox"/> Other _____<br>(as authorized by the court *)            |
| Harvey I. Marcus<br>Harvey I. Marcus, Attorney<br>250 Pehle Avenue<br>Suite 200<br>Saddle Brook, NJ 07663        | Debtor(s) Attorney                | <input type="checkbox"/> Hand-delivered<br><input checked="" type="checkbox"/> Regular mail<br><input type="checkbox"/> Certified mail/RR<br><input type="checkbox"/> E-mail<br><input checked="" type="checkbox"/> Notice of Electronic Filing (NEF)<br><input type="checkbox"/> Other _____<br>(as authorized by the court *) |
| Marie-Ann Greenberg<br>Chapter 13 Standing Trustee<br>30 Two Bridges Rd<br>Suite 330<br>Fairfield, NJ 07004      | Trustee                           | <input type="checkbox"/> Hand-delivered<br><input checked="" type="checkbox"/> Regular mail<br><input type="checkbox"/> Certified mail/RR<br><input type="checkbox"/> E-mail<br><input checked="" type="checkbox"/> Notice of Electronic Filing (NEF)<br><input type="checkbox"/> Other _____<br>(as authorized by the court *) |
| U.S. Trustee<br>US Dept of Justice<br>Office of the US Trustee<br>One Newark Center Ste 2100<br>Newark, NJ 07102 | U.S. Trustee                      | <input type="checkbox"/> Hand-delivered<br><input checked="" type="checkbox"/> Regular mail<br><input type="checkbox"/> Certified mail/RR<br><input type="checkbox"/> E-mail<br><input checked="" type="checkbox"/> Notice of Electronic Filing (NEF)<br><input type="checkbox"/> Other _____<br>(as authorized by the court *) |